



VPSTF Information Update

OFFICE OF SPILL

RESPONSE

AND

REMEDICATION



629 E. Main Street
Richmond, VA 23219
Phone: 804-698-4358
Fax: 804-698-4266
www.deq.virginia.gov

Exiting Delayed Payment Status

Virginia Petroleum Storage Tank Fund claims rose during the last 6-months of 2004, pushing back the projected date to eliminate payment delays. Revenue still exceeds new demand, so the recent increase will only slow the return to immediate payments. Until recently, the program predicted immediate payments starting in Spring, 2005. Currently, the program projects that claimants will wait 1 to 3 months for payment until Spring, 2006.

Guidance Manual Revisions

The examination and revision of the UCRs has been completed. We are currently making the final revisions to and updating the guidance in Volume I of the Reimbursement Manual in preparation for internal review. The draft manual will be made available for review by the stakeholders in spring before it is issued in final form this summer.

VRA – VPSTF Payment Program

The VRA Accelerated VPSTF Payment Program has ended effective January 31, 2005 and will no longer be financing Claims. Private options for financing are available such as: Bank Financing and NatLUST.